

City of Banning
Cash, Investment & Reserve Balances - March 31, 2023

Cash & Investments	February 2023	March 2023
Institution/Investment Type	Balance	Balance
<u>Funds Under Control of the City:</u>		
Petty Cash / Cash on Hand	\$ 4,055.00	\$ 4,055.00
	\$ 4,055.00	\$ 4,055.00
Checking and Savings:		
Wells Fargo - General Account - XXXXX5798	\$ 3,527,105.10	\$ 4,471,874.88
Bank of America - Parking Citations - XXXXXXXX 8776	\$ 138,533.41	\$ 138,607.59
Bank of America - Airport Visa - XXXXXXXX 7548	\$ 499,515.59	\$ 501,635.14
Bank of America - CNG Charge Acct XXXXXXXX 5594	\$ 80,626.50	\$ 80,479.80
	\$ 4,245,780.60	\$ 5,192,597.41
<u>See Investment Report for Details of the following Investments:</u>		
State of California, Local Agency Investment Fund	\$ 40,189,554.08	\$ 37,189,554.08
% of Investments in LAIF	69%	67%
US Bank		
City of Banning Custody Account XXXXX6000	\$ 18,018,911.33	\$ 18,089,842.67
Total Funds Under Control of the City	\$ 62,458,301.01	\$ 60,476,049.16
<u>Funds Under Control of Fiscal Agents:</u>		
US Bank		
2015 Water Revenue Bonds-BUA Water Projects - 258228005	\$ 814,408.16	\$ 816,906.28
2019 Wastewater Revenue Bond - 254226002	\$ 115,021.70	\$ 115,022.58
2019 Wastewater Revenue Bonds - BUA Water Projects - Previous Balance less amount required for Refunding - 254226006	\$ 2,502,641.03	\$ 2,502,660.23
2019 Wastewater Revenue Bonds -254226001	\$ -	\$ -
2015 Electric Revenue Bond-Acquisition & Construction Fund - 262685003	\$ 691,556.50	\$ 693,677.79
2015 Electric Revenue Bond-Acquisition & Construction Fund - 262685000	\$ 840.75	\$ 843.33
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Unexpended Proceeds Fund - 277166005	\$ 7,686,868.90	\$ 7,686,898.38
Restricted Project Funds Available	\$ 11,811,337.04	\$ 11,816,008.59
2015 Electric Revenue Bond-Reserve Fund - 262685002 - Market Value	\$ 2,428,543.76	\$ 2,428,543.76
Improvement Dist No 2004-1 (Fair Oaks Ranch Estates) Limited Obligation Improvement Bonds Series 2005A Principal Acct-789582001	\$ -	\$ 28,277.49
Improvement Dist No 2004-1 (Fair Oaks Ranch Estates) Limited Obligation Improvement Bonds Series 2005A Reserve Fund-789582003	\$ 186,059.94	\$ 186,060.65
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Reserve Fund- 277166004 Market Value	\$ 2,205,497.50	\$ 2,205,497.50
Successor Agency of the Dissolved Redevelopment Agency of the City of Banning Tax Allocation Bonds Series 2016 (Taxable) Revenue Fund - 277166000	\$ -	\$ -
Bond Funds Held with Fiscal Agent - Restricted	\$ 4,820,101.20	\$ 4,848,379.40
SCPPA		
Project Stabilization Fund (added to report as of January 2020)	\$ 3,122,181.05	\$ 3,124,296.23
Union Bank of California:		
CAISO - City of Banning XXXXX6994	\$ 117,666.75	\$ 118,063.08
City of Banning - XXXXX5920 - RPU	\$ 1,307,917.61	\$ 874,218.77
Funds Held with Fiscal Agent - Restricted	\$ 1,425,584.36	\$ 992,281.85
Total Funds Under Control of Fiscal Agents	\$ 21,179,203.65	\$ 20,780,966.07
Grand Total	\$ 83,637,504.66	\$ 81,257,015.23

Reserve Balances		February 2023	March 2023
Description		Balance	Balance
RESTRICTED FUNDS			
Restricted Project Bond Funds	\$	11,811,337.04	\$ 11,816,008.59
Bond Funds Held with Fiscal Agents	\$	4,820,101.20	\$ 4,848,379.40
CASIO - City of Banning 6731036994	\$	117,666.75	\$ 118,063.08
City of Banning - 6736305920 - RPU	\$	1,307,917.61	\$ 874,218.77
SCPPA Project Stabilization Fund	\$	846,881.00	\$ 846,881.00
Customer Deposit Accounts	\$	249,757.07	\$ 251,568.80
Capital Facility Fees (Funds 400, 410,420, 421,430, 661, & 681)	\$	19,647,148.74	\$ 19,594,561.61
Parking Citations	\$	138,533.41	\$ 138,607.59
Airport	\$	499,515.59	\$ 501,635.14
CNG	\$	80,626.50	\$ 80,479.80
		\$ 39,519,484.91	\$ 39,070,403.78
ASSIGNED FUNDS - SPECIFIC PURPOSE			
Workers Compensation - PERMA	\$	300,000.00	\$ 300,000.00
Capital Replacement	\$	1,500,000.00	\$ 1,500,000.00
Debt Service Payments	\$	2,951,497.77	\$ 2,421,707.01
		\$ 4,751,497.77	\$ 4,221,707.01
COMMITTED FUNDS - SPECIFIC PURPOSE			
General Fund - Emergency Contingency 25% (Minimum req. \$1,500,000, Max 25% Operating Budget GF)	\$	6,517,964.75	\$ 6,517,964.75
less Reserves to Cover Shortfall	\$	(5,017,964.75)	\$ (5,017,964.75)
		\$ 1,500,000.00	\$ 1,500,000.00
AVAILABLE FUND BALANCE RESERVES			
Electric Rate Stabilization Fund	\$	6,607,751.65	\$ 6,607,751.65
Electric Operational Fund	\$	3,748,843.30	\$ 3,748,843.30
BUA Water Fund	\$	1,326,540.70	\$ 1,326,540.70
BUA Wastewater Fund	\$	417,930.10	\$ 417,930.10
Self Insurance Fund	\$	500,000.00	\$ 500,000.00
Designated, Unreserved			
Mining Tax Collected	\$	-	\$ -
PEG Reserve	\$	-	\$ -
Litigation Contingency	\$	179,189.00	\$ 179,189.00
Gas Tax & Police Reward	\$	189,325.00	\$ 189,325.00
CalPERS Liability	\$	500,000.00	\$ 500,000.00
Compensated Absences			
		\$ 13,469,579.75	\$ 13,469,579.75
Operating Cash			
Balance Available for Daily Operations	\$	24,396,942.23	\$ 22,995,324.69
Less Amount held in investments	\$	18,018,911.33	\$ 18,089,842.67
Liquid Cash	\$	6,378,030.90	\$ 4,905,482.02
Grand Total		\$ 83,637,504.66	\$ 81,257,015.23
UNRESTRICTED RESERVES		\$ 24,396,942.23	\$ 22,995,324.69

I hereby certify that the investment activity for this reporting period conforms with the investment policy adopted by the City of Banning's City Council and the California Government Code Section 53601

I also certify that there are adequate funds available to meet the City's Budget.

Lincoln Bogard

Lincoln Bogard, Macc, CPA, CFE
Finance Director